

HOUSE BILL 1008

N1
HB 508/12 – ENV

3lr2820

By: **Delegates Healey and Norman**
Introduced and read first time: February 8, 2013
Assigned to: Environmental Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Real Property – Foreclosure – Mortgage Foreclosure Property Values**
3 **Protection Act of 2013**

4 FOR the purpose of requiring a purchaser in a foreclosure sale, within a certain period
5 of time after the entry of a final and nonappealable order ratifying the
6 foreclosure sale, to close on a certain transaction and record a certain deed, or
7 record, among certain land records, the final order of ratification and certain
8 information; defining a certain term; and generally relating to recordation
9 requirements and foreclosure sales.

10 BY adding to
11 Article – Real Property
12 Section 3–102.1
13 Annotated Code of Maryland
14 (2010 Replacement Volume and 2012 Supplement)

15 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
16 MARYLAND, That the Laws of Maryland read as follows:

17 **Article – Real Property**

18 **3–102.1.**

19 (A) IN THIS SECTION, “RESIDENTIAL PROPERTY” HAS THE MEANING
20 STATED IN § 7–105.1 OF THIS ARTICLE.

21 (B) WITHIN 60 DAYS AFTER THE ENTRY OF A FINAL AND
22 NONAPPEALABLE ORDER RATIFYING A SALE IN AN ACTION TO FORECLOSE A
23 MORTGAGE OR DEED OF TRUST ON RESIDENTIAL PROPERTY, THE PURCHASER
24 AT THE FORECLOSURE SALE SHALL:

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.
[Brackets] indicate matter deleted from existing law.



1 **(1) (I) CLOSE ON THE TRANSACTION; AND**

2 **(II) RECORD A DEED TRANSFERRING TITLE TO THE**
3 **PROPERTY TO THE PURCHASER; OR**

4 **(2) IF THE TRANSACTION HAS NOT CLOSED, RECORD AMONG THE**
5 **LAND RECORDS OF THE COUNTY IN WHICH THE RESIDENTIAL PROPERTY IS**
6 **LOCATED THE FINAL ORDER OF RATIFICATION AND THE FOLLOWING**
7 **INFORMATION:**

8 **(I) THE NAME, TELEPHONE NUMBER, AND ADDRESS OF**
9 **THE FORECLOSURE PURCHASER;**

10 **(II) THE NAME AND ADDRESS OF THE PERSON, INCLUDING A**
11 **SUBSTITUTE PURCHASER, THAT CAN ACCEPT LEGAL SERVICE FOR THE**
12 **FORECLOSURE PURCHASER; AND**

13 **(III) THE NAME, TELEPHONE NUMBER, AND ADDRESS OF**
14 **THE PERSON THAT IS RESPONSIBLE FOR THE MAINTENANCE OF THE**
15 **RESIDENTIAL PROPERTY.**

16 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
17 October 1, 2013.